

PROCEDURE FOR ACQUIRING STATE PROPERTY

It is the policy of the State of Tennessee to maximize the utilization of all its real property holdings to the best interest of the citizens of the State. Since the State's land use needs vary often, it is necessary and desirable for the State to dispose of its interest in this property. All sales of State surplus property are made in accordance with the provisions of Section 12-2-112 of Tennessee Code Annotated.

The following guidelines set forth the procedure for acquiring surplus State property:

The State of Tennessee will accept sealed bids. All bids will be time-stamped upon receipt in the Office of Real Estate Management. Please see the **Surplus Land for Sale**, on our web site at <http://www.state.tn.us/finance/rpa/sales.html>, for all bid opening dates.

The bid will be awarded within 45 days after bids have been opened. Checks submitted by the successful bidder will be deposited and credited toward the balance due the State. The 5% deposit will be forfeited should the successful bidder fail to perform. Checks submitted by unsuccessful bidders will be deposited and refunded by the State after awarding the bid.

**For additional information you may call: Jurgen Bailey at 615-741-6303
or
Main Office for Real Estate 615-741-4221**

Bids can be mailed or delivered to:

**Attention: Jurgen Bailey
Department of Finance and Administration
Real Property Administration
William R. Snodgrass Tennessee Tower
312 - 8th Avenue North, 22nd Floor
Nashville, TN 37243-0300**

**STATE OF TENNESSEE
TRANSACTION # _____**

SALE OF PROPERTY KNOWN AS _____

City and/or County _____, TN

BID PROCEDURE

1. **METHOD:** Sale is to be by the sealed bid method. The State reserves the right to refuse/reject any or all bids.
2. **OPENING:** Sealed bids will be opened at time indicated on the Site Information Document "Surplus Land For Sale" on page 1 of this pdf file. Bids must be received by Real Property Administration, Real Estate Office, no later than the opening date and time. Late bids will be returned unopened.
3. **FORMAT:** The bid must state the amount of the bid and identify the party or entity to which the property will be conveyed. Bids must be sealed and contain the following information on the bottom left hand corner of the envelope.

Bid Enclosed _____
Bid Closing Date: _____
Bid Closing Time: _____ P.M. (CST)
Transaction Number: _____

4. **SECURITY:** The bid must include a security deposit by cashier's check, in the amount of five percent (5%) of the total bid, payable to the State of Tennessee. Security deposits will be deposited the next business day. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants.
5. **AWARD OF BID:** Bids will be either accepted or rejected within forty-five (45) days from the bid opening date.
6. **TERMS OF SALE:** The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee. The buyer must be able to close the sale no later than _____. All of the State's right, title and interest will be conveyed to the buyer by quitclaim deed without any warranties or covenants. All sales of State surplus Property are made in accordance with the provisions of Section 12-2-112 of the Tennessee Code Annotated.
7. **FORWARD BIDS TO:**
Lorraine C. Walla
State of Tennessee
Real Property Administration
W R Snodgrass, TN Tower – 22nd Floor
Nashville, TN 37243

**BID FOR PROPERTY
TRANSACTION NUMBER**

I, _____, submit a bid of \$_____, for _____, Tennessee.

I hereby enclose a deposit of five (5) percent \$_____ of my total bid, by cashier's check, payable to the State of Tennessee. The balance to be paid upon notification by the State of Tennessee that the deed has been fully executed.

Please **Print** Name(s) Below:

Please **Sign** Name(s) Below:

Please indicate below how you want this property deeded and address where tax bills are to be mailed if you are the successful bidder.
